THE BOND BUYER

Ohio, Kentucky seek \$1.6 billion for Brent Spence project

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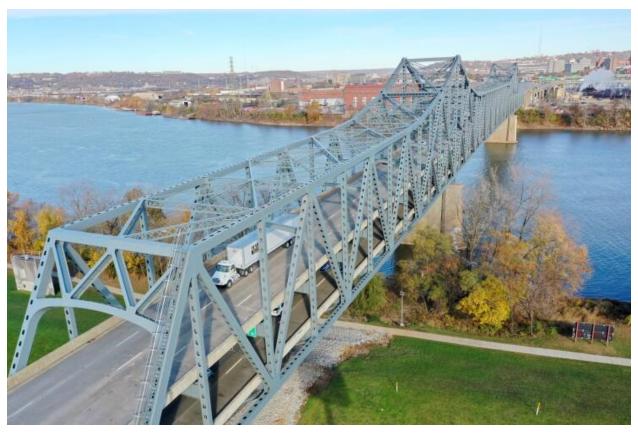
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Ohio and Kentucky are seeking a federal grant under the infrastructure law to cover more than half of the financing needed for the long-hyped \$2.8 billion bistate Brent Spence Bridge improvement.

The states applied for \$1.66 billion under the Multimodal Projects Discretionary Grant, a largely new grant program that is aimed at projects of national or regional significance.

The deadline for applications was May 23.



Ohio and Kentucky have spent a decade chasing a financing plan to upgrade the busy Brent Spence Bridge. **KYTC Public Information Officer Nancy Wood**

"I am pleased to see Ohio and Kentucky are working hand-in-hand to obtain federal funds for the Brent Spence Corridor project," Sen. Rob Portman, R-Ohio, said in a statement. "The corridor project is the exact sort of regionally significant, economically transformative project that should be funded through the bipartisan infrastructure law."

It's part of a pipeline of projects that some say is starting to build as funds begin to flow from the Infrastructure Investment and Jobs Act.

The value and the number of state and local awards are up year to date through April, according to Alison Black, chief economist for the American Road & Transportation Builders Association.

"That means additional work is getting into the pipeline," Black said, adding that April was the first month that states had full access to their federal highway funds. "It all points to more projects getting into that project pipeline, which is

what we would hope to see now that states have access to all that federal money."

Local and federal officials have pursued a Brent Spence improvement for years. In 2015, the states <u>estimated the price tag at \$3.57 billion</u> and envisioned a public-private partnership. In late February, Kentucky Gov. Andy Beshear and Ohio Gov. Mike DeWine <u>announced</u> they had signed a memorandum of understanding that would finally move the project forward.

Under the current plan, the bridge will not have tolls, which was a sticking point for some lawmakers, and will be structured as a design-build project.

The IIJA provides \$39 billion in bridge funding.

The grant request represents approximately 60% of the \$2.8 billion project cost, according to the states. Ohio and Kentucky will both allocate "significant state and other federal dollars" to the project, they said in a release. The cost of a companion span will be split evenly between the two states, and each state will pay for the approach work on their side. Ohio is expected to cover \$1.48 billion and Kentucky \$1.31 billion.

The span carries Interstates 75 and 71 across the Ohio River between Cincinnati and northern Kentucky, and is a busy commuting and shipping corridor. More than 160,000 vehicles cross it every day, which is double the number the bridge was designed for when it opened in 1963.

To ease the application process, the U.S. Department of Transportation combined three grant programs into one process dubbed the Multimodal Projects Discretionary Grant program, which provides a combined total of \$15 billion through 2026. Of that, \$2.85 billion will be allocated in fiscal year 2022.

The DOT said it would prioritize projects that address the administration's equity and climate change goals.